

# ORIGINAL

## ORDINANCE NO. 5533

AN ORDINANCE of the City of Bellevue, Washington, providing for the issuance and sale of limited tax general obligation bonds of the City in the principal amount of \$102,710,000 for the purpose of providing funds to redeem the City's Limited Tax General Obligation Bond Anticipation Note, 2002 (Taxable) used to acquire the New City Building, to reimburse the City for costs incurred in planning its renovation, to finance improvements thereto, to pay interest during renovation and to pay bond issuance costs; providing the date, form, terms and maturities of the bonds; and providing for the annual levy of taxes to pay the principal of and interest on the bonds.

WHEREAS, the City Council (the "Council") of the City of Bellevue, Washington (the "City"), has previously issued its Limited Tax General Obligation Bond Anticipation Note, 2002 (Taxable) (the "Note") to evidence a taxable line of credit with Bank of America, N.A., which the City has drawn upon to finance the acquisition of a site in downtown Bellevue, including existing improvements thereon, for the development of a public facility for public safety and other civic uses (the "New City Building"); and

WHEREAS, given the current favorable interest rate environment the Council has determined to prepay the Note and establish long-term interest rates with respect to the debt incurred to acquire the New City Building; and

WHEREAS, the Council has determined that it is also in the public interest to proceed to finance certain renovation and improvement costs of the New City Building; and

WHEREAS, to provide the funds required to redeem the outstanding Note, to reimburse the City for certain costs incurred by it to plan for the renovation of the New City Building, to provide the funds for improvements to the New City Building, to pay interest during renovation and pay bond issuance costs, the City now desires to

authorize the issuance of limited tax general obligation bonds in the principal amount of \$102,710,000 (the "Bonds") and to authorize the sale of the Bonds; and

WHEREAS, the City has reserved the right to lease portions of the New City Building to charitable institutions described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") in furtherance of their charitable purposes, and has held a public hearing meeting the requirements of Section 147(f) of the Code; and

WHEREAS, the City provided notice of its intent to sell the Bonds by competitive bid in the form of the Official Notice of Bond Sale, attached as Exhibit A, and received nine bids for the purchase of the Bonds; and

WHEREAS, Lehman Brothers (the "Purchaser") submitted the bid, attached as Exhibit B, to purchase the Bonds at the lowest true interest cost to the City;

NOW, THEREFORE, THE COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. Definitions. As used in this ordinance, the following words shall have the following meanings, unless a different meaning clearly appears from the context:

"Arbitrage and Tax Certification" means the certificate executed by the Finance Director pertaining to the tax-exemption of interest on the Bonds and the calculation and payment of any Rebate Amount with respect to the Bonds.

"Bond Insurance Policy" means the municipal bond insurance policy issued by the Insurer insuring the payment when due of the principal of and interest on the Bonds, as provided herein.

"Bond Register" means the books or records maintained by the Bond Registrar for the registration and transfer of the Bonds containing the name and mailing address of the owner of each Bond or nominee of such owner and such other information as the Bond Registrar shall determine.

"Bond Registrar" means the fiscal agency of the State of Washington for the purposes of registering and authenticating the Bonds, maintaining the Bond Register, effecting transfer of ownership of the Bonds and paying principal of and interest on the Bonds, and any subsequent Bond Registrar designated by the City.

"Bonds" means the \$102,710,000 principal amount of the City of Bellevue, Washington, Limited Tax General Obligation Bonds, Series 2004 (New City Building), issued pursuant to and for the purposes provided in this ordinance.

"Code" means the Internal Revenue Code of 1986, as amended, together with corresponding and applicable final, temporary or proposed regulations and revenue rulings issued or amended with respect thereto by the U.S. Treasury Department or the Internal Revenue Service, to the extent applicable to the Bonds.

"City" means the City of Bellevue, Washington, a municipal corporation duly organized and existing under and by virtue of the Constitution and laws of the State of Washington.

"Council" means the legislative authority of the City as the same shall be duly and regularly constituted from time to time.

"Debt Service Fund" means the Interest and Debt Redemption Regular Levy fund of the City.

"DTC" means The Depository Trust Company of New York, as depository for the Bonds, or any successor or substitute depository for the Bonds.

"Finance Director" means the Finance Director of the City, or any successor to the functions of the Director of Finance.

"Insurer" means MBIA Insurance Corporation, a stock insurance company incorporated under the laws of the State of New York.

"Letter of Representations" means the Blanket Letter of Representations from the City to DTC.

"MSRB" means the Municipal Securities Rulemaking Board or any successors to its functions.

"New City Building Project Fund" means the fund of that name established pursuant to Section 12 hereof.

"Note" means the City of Bellevue, Washington, Limited Tax General Obligation Bond Anticipation Note, 2002 (Taxable), dated December 19, 2002 and issued to finance the cost of acquiring and developing the New City Building.

"NRMSIR" means a nationally recognized municipal securities information repository.

"Rebate Amount" means the amount, if any, determined to be payable with respect to the Bonds by the City to the United States of America in accordance with Section 148(f) of the Code.

"Registered Owner" means the person in whose name a Bond is registered on the Bond Register. For so long as the City utilizes the book-entry system for the Bonds, DTC shall be deemed to be the Registered Owner.

"Rule" means the SEC's Rule 15c2-12 under the Securities and Exchange Act of 1934, as the same may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"SID" means a state information depository for the State of Washington (if one is created).

Section 2. Findings. The Council hereby finds that it is in the public interest and benefits the inhabitants of the City to prepay the City's outstanding Note used to acquire the New City Building, reimburse the City for costs incurred to plan for the renovation of the New City Building and finance improvements thereto through the issuance of the Bonds.

Section 3. Authorization and Description of Bonds. The City shall issue the Bonds in the principal amount of \$102,710,000 for the purposes of redeeming the Note (including paying accrued interest), reimbursing the City for costs incurred to plan for the renovation of the New City Building, financing improvements to the New City Building, paying interest on the Bonds during renovation and paying costs of issuing the Bonds. The Bonds shall be designated the "City of Bellevue, Washington, Limited Tax General Obligation Bonds, Series 2004 (New City Building)" shall be dated as of July 1, 2004, shall be fully registered as to both principal and interest, shall be in the denomination of \$5,000 each or any integral multiple thereof, provided that no Bond shall represent more than one maturity, shall be numbered separately in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification and control, and shall bear interest payable on December 1, 2004, and semiannually thereafter on the first days of June and December. Interest on

the Bonds shall be calculated based on a 360-day year of twelve 30-day months. The Bonds shall bear interest at the following rates and mature on December 1 in the following years and in the following amounts:

Maturity Year (December 1)	Principal Amount	Interest Rate	Maturity Year (December 1)	Principal Amount	Interest Rate
2010	\$1,235,000	5.00 %	2023	\$2,205,000	5.00%
2011	1,280,000	5.00	2024	2,315,000	5.00
2012	1,330,000	5.00	2025	2,440,000	5.00
2013	1,390,000	5.00	2026	2,570,000	5.25
2014	1,445,000	5.00	2027	2,705,000	5.25
2015	1,510,000	5.00	2028	2,850,000	5.25
2016	1,580,000	5.00	2029	3,000,000	5.25
2017	1,655,000	5.00			
2018	1,730,000	5.00	2034	17,600,000	5.00
2019	1,815,000	5.00			
2020	1,905,000	5.00	2039	22,885,000	5.50
2021	1,995,000	5.00			
2022	2,095,000	5.00	2043	23,175,000	5.125

#### Section 4. Registration, Exchange and Payments.

(a) *Registrar/Bond Register.* The City hereby adopts the system of registration approved by the Washington State Finance Committee, which utilizes the fiscal agency of the State of Washington in New York, New York, as registrar, authenticating agent, paying agent and transfer agent (collectively, the "Bond Registrar"). The Bond Registrar shall keep, or cause to be kept, at its principal corporate trust office, sufficient records for the registration and transfer of the Bonds (the "Bond Register"), which shall be open to inspection by the City. The Bond Registrar is authorized, on behalf of the City, to authenticate and deliver Bonds transferred or exchanged in accordance with the provisions of such Bonds and this ordinance and to carry out all of the Bond Registrar's powers and duties under this

ordinance. The Bond Registrar shall be responsible for its representations contained in the Certificate of Authentication on the Bonds.

(b) *Registered Ownership.* The City and the Bond Registrar may deem and treat the Registered Owner of each Bond as the absolute owner for all purposes, and neither the City nor the Bond Registrar shall be affected by any notice to the contrary. Payment of any such Bond shall be made only as described in Section 4(h) hereof, but such registration may be transferred as herein provided. All such payments made as described in Section 4(h) shall be valid and shall satisfy the liability of the City upon such Bond to the extent of the amount or amounts so paid.

(c) *DTC Acceptance/Letter of Representations.* The Bonds shall initially be held in fully immobilized form by DTC acting as depository. To induce DTC to accept the Bonds as eligible for deposit at DTC, the City has executed and delivered to DTC a Blanket Issuer Letter of Representations (the "Letter of Representations").

Neither the City nor the Bond Registrar will have any responsibility or obligation to DTC participants or the persons for whom they act as nominees with respect to the Bonds for the accuracy of any records maintained by DTC or any DTC participant, the payment by DTC or any DTC participant of any amount in respect of the principal of or interest on Bonds, any notice that is permitted or required to be given to Registered Owners under this ordinance (except such notices as shall be required to be given by the City to the Bond Registrar or to DTC), the selection by DTC or any DTC participant of any person to receive payment in the event of a partial redemption of the Bonds, or any consent given or other action taken by DTC as the Registered Owner. For so long as any Bonds are held in fully immobilized form hereunder, DTC or its successor

depository shall be deemed to be the Registered Owner for all purposes, and all references in that ordinance to the Registered Owners shall mean DTC or its nominee and shall not mean the owners of any beneficial interest in any Bonds.

(d) *Use of Depository.*

(i) The Bonds shall be registered initially in the name of CEDE & Co., as nominee of DTC, with a single Bond for each maturity in a denomination equal to the total principal amount of such maturity. Registered ownership of such immobilized Bonds, or any portions thereof, may not thereafter be transferred except (A) to any successor of DTC or its nominee, provided that any such successor shall be qualified under any applicable laws to provide the service proposed to be provided by it; (B) to any substitute depository appointed by the City pursuant to subsection (ii) below or such substitute depository's successor; or (C) to any person as provided in subsection (iv) below.

(ii) Upon the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository or a determination by the City to discontinue the system of book entry transfers through DTC or its successor (or any substitute depository or its successor), the City may appoint a substitute depository. Any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it.

(iii) In the case of any transfer pursuant to clause (A) or (B) of subsection (i) above, the Bond Registrar shall, upon receipt of all outstanding Bonds, together with a written request on behalf of the City, issue a single new Bond for each



maturity then outstanding, registered in the name of such successor or substitute depository, or its nominee, all as specified in such written request of the City.

(iv) In the event that (A) DTC or its successor (or substitute depository or its successor) resigns from its functions as depository, and no substitute depository can be obtained, or (B) the City determines that it is in the best interest of the beneficial owners of the Bonds that the Bonds be provided in certificated form, the ownership of such Bonds may then be transferred to any person or entity as herein provided, and shall no longer be held in fully immobilized form. The City shall deliver a written request to the Bond Registrar, together with a supply of definitive Bonds in certificated form, to issue Bonds in any authorized denomination. Upon receipt by the Bond Registrar of all then outstanding Bonds together with a written request on behalf of the City to the Bond Registrar, new Bonds shall be issued in the appropriate denominations and registered in the names of such persons as are provided in such written request.

(e) *Transfer or Exchange of Registered Ownership; Change in Denominations.* The registered ownership of any Bond may be transferred or exchanged, but no transfer of any Bond shall be valid unless it is surrendered to the Bond Registrar with the assignment form appearing on such Bond duly executed by the Registered Owner or such Registered Owner's duly authorized agent in a manner satisfactory to the Bond Registrar. Upon such surrender, the Bond Registrar shall cancel the surrendered Bond and shall authenticate and deliver, without charge to the Registered Owner or transferee, a new Bond (or Bonds at the option of the new Registered Owner) of the same date, maturity and interest rate and for the same aggregate principal amount in any authorized denomination, naming as Registered

Owner the person or persons listed as the assignee on the assignment form appearing on the surrendered Bond, in exchange for such surrendered and canceled Bond. Any Bond may be surrendered to the Bond Registrar and exchanged, without charge, for an equal aggregate principal amount of Bonds of the same date, maturity and interest rate, in any authorized denomination. The Bond Registrar shall not be obligated to transfer or exchange any Bond during a period beginning at the opening of business on the 15th day of the month next preceding any interest payment date and ending at the close of business on such interest payment date, or, in the case of any proposed redemption of the Bonds, after the mailing of notice of the call of such Bonds for redemption.

(f) *Bond Registrar's Ownership of Bonds.* The Bond Registrar may become the Registered Owner of any Bond with the same rights it would have if it were not the Bond Registrar, and to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as member of, or in any other capacity with respect to, any committee formed to protect the rights of the Registered Owners of the Bonds.

(g) *Registration Covenant.* The City covenants that, until all Bonds have been surrendered and canceled, it will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code.

(h) *Place and Medium of Payment.* Both principal of and interest on the Bonds shall be payable in lawful money of the United States of America. For so long as all Bonds are in fully immobilized form, payments of principal and interest shall be made as provided in accordance with the operational arrangements of DTC referred to in the Letter of Representations. In the event that the Bonds are no longer in fully

immobilized form, interest on the Bonds shall be paid by check or draft mailed to the Registered Owners at the addresses for such Registered Owners appearing on the Bond Register on the 15th day of the month preceding the interest payment date, and principal of the Bonds shall be payable upon presentation and surrender of such Bonds by the Registered Owners at the principal office of the Bond Registrar; provided, however, that if so requested in writing by the Registered Owner of at least \$1,000,000 principal amount of Bonds, interest will be paid by wire transfer on the date due to an account with a bank located within the United States.

Section 5. Redemption; Purchases.

(a) *Optional Redemption.* The Bonds maturing on and after December 1, 2015, are subject to redemption prior to maturity at the option of the City in whole or in part on any date on or after December 1, 2014 (with maturities selected by the City), at par, plus accrued interest to the date of redemption. If less than a whole of a maturity is called for redemption, the Bonds to be redeemed shall be chosen randomly in integral multiples of \$5,000 by the Bond Registrar or, so long as the Bonds are registered in the name of Cede & Co. or its registered assign, according to the operational arrangements of DTC, as then in effect.

(b) *Mandatory Redemption.* The Bonds maturing on December 1, 2034, December 1, 2039 and December 1, 2043 are Term Bonds and shall be redeemed prior to maturity by lot (or paid at maturity), not later than December 1 in the years and in the principal amounts set forth below, without premium, together with the interest accrued to the date fixed for redemption.

Bonds Maturing on December 1, 2034

Year	Amount
2030	\$3,160,000
2031	3,330,000
2032	3,510,000
2033	3,700,000
2034*	3,900,000

\* Final Maturity

Bonds Maturing on December 1, 2039

Year	Amount
2035	\$4,110,000
2036	4,330,000
2037	4,565,000
2038	4,810,000
2039*	5,070,000

\* Final Maturity

Bonds Maturing on December 1, 2043

Year	Amount
2040	\$5,345,000
2041	5,630,000
2042	5,940,000
2043*	6,260,000

\* Final Maturity

(c) *Partial Redemption.* If less than all of the principal amount of any Bond is redeemed, upon surrender of such Bond at the principal office of the Bond Registrar, there shall be issued to the registered owner, without charge, for the then unredeemed balance of the principal amount, a new Bond or Bonds, at the option of the registered owner, of like maturity and interest rate in any authorized denomination. To the extent the City optionally redeems or purchases for cancellation any Term Bonds, the City may reduce the mandatory sinking fund requirements of such Term Bonds of the same maturity, in like aggregate principal amount for the year or years specified by the City.

(d) *Notice of Redemption.* Written notice of any redemption of Bonds shall be given by the Bond Registrar on behalf of the City by first class mail, postage prepaid, not less than 30 days nor more than 60 days before the redemption date to the registered owners of Bonds that are to be redeemed at their last addresses shown on the Bond Register. So long as the Bonds are in book-entry form, notice of redemption shall be made according to the operational arrangements of DTC, as then in effect. The Bond Registrar shall provide additional notice of redemption (at least 30 days) to each NRMSIR and SID, if any, in accordance with Section 17.

The requirements of this section shall be deemed complied with when notice is mailed, whether or not it is actually received by the owner.

Each notice of redemption shall contain the following information: (1) the redemption date, (2) the redemption price, (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the Bonds to be redeemed, (4) a statement that on the redemption date the redemption price will become due and payable upon each Bond or portion called for redemption, and that interest shall cease to accrue from the redemption date, (5) a statement that the Bonds are to be surrendered for payment at the principal office of the Bond Registrar, (6) the CUSIP numbers of all Bonds being redeemed, (7) the dated date of the Bonds, (8) the rate of interest for each Bond being redeemed, (9) the date of the notice, and (10) any other information needed to identify the Bonds being redeemed.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number

identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

(e) *Effect of Redemption.* Unless the City has revoked a notice of redemption, the City shall transfer to the Bond Registrar amounts that, in addition to other money, if any, held by the Bond Registrar, will be sufficient to redeem, on the redemption date, all the Bonds to be redeemed. From the redemption date interest on each Bond to be redeemed shall cease to accrue.

(f) *Amendment of Notice Provisions.* The foregoing notice provisions of this section, including but not limited to the information to be included in redemption notices and the persons designated to receive notices, may be amended by additions, deletions and changes in order to maintain compliance with duly promulgated regulations and recommendations regarding notices of redemption of municipal securities.

(g) *Purchase by City.* The City reserves the right to purchase any of the Bonds at any time and at any price.

Section 6. Creation of Debt Service Fund and Provision for Tax Levy Payments. The "Interest and Debt Redemption Regular Levy Fund" (the "Debt Service Fund") has heretofore been established by the City. The Debt Service Fund shall be drawn upon for the sole purpose of paying the principal of and interest on the Bonds.

The City hereby irrevocably covenants for as long as any of the Bonds are outstanding and unpaid that each year it will include in its budget and levy an ad valorem tax, within and as a part of the tax millage levy permitted to cities without a vote of the people, upon all the property within the City subject to taxation in an amount

which will be sufficient, together with other lawfully available funds, to pay the principal of and interest on the Bonds as the same shall become due. All of such taxes and any of such other money so collected shall be paid into the Debt Service Fund. None of the money in the Debt Service Fund shall be used for any other purpose than the payment of the principal of and interest on the Bonds. Money in the Debt Service Fund not needed to pay the interest or principal next coming due may temporarily be deposited in such institutions or invested in such obligations as may be lawful for the investment of City money. Any interest or profit from the investment of such money shall be deposited in the Debt Service Fund.

The City hereby irrevocably pledges that a sufficient portion of each annual levy to be levied and collected by the City prior to the full payment of the principal of and interest on the Bonds will be and is hereby irrevocably set aside, pledged and appropriated for the payment of the principal of and interest on the Bonds. The full faith, credit and resources of the City are hereby irrevocably pledged for the annual levy and collection of said taxes and for the prompt payment of the principal of and interest on the Bonds as the same shall become due.

Section 7. Defeasance. In the event that money and/or "Government Obligations," as such Obligations are now or may hereafter be defined in Chapter 39.53 RCW, maturing at such time or times and bearing interest to be earned thereon in amounts sufficient to redeem and retire the Bonds or a portion of the Bonds in accordance with their terms, are set aside in a special account to effect such redemption or retirement and such money and the principal of and interest on such Obligations are irrevocably set aside and pledged for such purpose, then no further

payments need be made into the Bond Fund for the payment of the principal of and interest on the Bonds so provided for and such Bonds shall cease to be entitled to any lien, benefit or security of this ordinance except the right to receive the funds so set aside and pledged, and such Bonds shall be deemed not to be outstanding hereunder. Within 30 days of any defeasance of Bonds, the City shall provide notice of defeasance of Bonds to registered owners and to each NRMSIR and SID, if any, in accordance with Section 17.

Section 8. Tax Covenant. The City covenants to undertake all actions required to maintain the tax-exempt status of interest on the Bonds under Section 103 of the Code as set forth in the Arbitrage and Tax Certification that will be executed at the closing of the Bonds.

The City has not designated the Bonds as "qualified tax-exempt obligations" under Section 265(b)(3) of the Code for banks, thrift institutions and other financial institutions.

The City has conducted a public hearing with respect to the Bonds and the New City Building to be financed with the proceeds thereof and approves the issuance of the Bonds, in accordance with Section 147(f) of the Code.

Section 9. Lost or Destroyed Bonds. If any Bonds are lost, stolen or destroyed, the Bond Registrar may authenticate and deliver a new Bond or Bonds of like amount, maturity and tenor to the Registered Owner upon the owner's paying the expenses and charges of the Bond Registrar and the City in connection with preparation and authentication of the replacement Bond or Bonds and upon his or her filing with the Bond Registrar and the City evidence satisfactory to both that such Bond



or Bonds were actually lost, stolen or destroyed and of his or her ownership, and upon furnishing the City and the Bond Registrar with indemnity satisfactory to both.

Section 10. Form of the Bonds. The Bonds shall be in substantially the following form:

#### STATEMENT OF INSURANCE

MBIA Insurance Corporation (the "Insurer") has issued a policy containing the following provisions, such policy being on file at the principal office of the Bank of New York, New York, New York.

The Insurer, in consideration of the payment of the premium and subject to the terms of the policy, hereby unconditionally and irrevocably guarantees to any owner, as hereinafter defined, of the following described obligations, the full and complete payment required to be made by or on behalf of the City of Bellevue, Washington (the "Issuer") to the Fiscal Agency of the State of Washington, or its successor (the "Paying Agent"), of an amount equal to (i) the principal of (either at the stated maturity or by any advancement of maturity pursuant to a mandatory sinking fund payment) and interest on, the Obligations (as that term is defined below) as such payments shall become due but shall not be so paid (except that in the event of any acceleration of the due date of such principal by reason of mandatory or optional redemption or acceleration resulting from default or otherwise, other than any advancement of maturity pursuant to a mandatory sinking fund payment, the payments guaranteed hereby shall be made in such amounts and at such times as such payments of principal would have been due had there not been any such acceleration); and (ii) the reimbursement of any such payment which is subsequently recovered from any owner pursuant to a final judgment by a court of competent jurisdiction that such payment constitutes an avoidable preference to such owner within the meaning of any applicable bankruptcy law. The amounts referred to in clauses (i) and (ii) of the preceding sentence shall be referred to herein collectively as the "Insured Amounts." "Obligations" shall mean:

\$102,710,000  
CITY OF BELLEVUE, WASHINGTON  
LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2004  
(NEW CITY BUILDING)

Upon receipt of telephonic or telegraphic notice, such notice subsequently confirmed in writing by registered or certified mail, or upon receipt of written notice by registered or certified mail, by the Insurer from the Paying Agent or any owner of an Obligation the payment of an Insured Amount for which is then due, that such required payment has not been made, the Insurer on the due date of such payment or within one business day after receipt of notice of such nonpayment, whichever is later, will make a deposit of funds, in an account with U.S. Bank Trust National Association, in

New York, New York, or its successor, sufficient for the payment of any such Insured Amounts which are then due. Upon presentment and surrender of such Obligations or presentment of such other proof of ownership of the Obligations, together with any appropriate instruments of assignment to evidence the assignment of the Insured Amounts due on the Obligations as are paid by the Insurer, and appropriate instruments to effect the appointment of the Insurer as agent for such owners of the Obligations in any legal proceeding related to payment of Insured Amounts on the Obligations, such instruments being in a form satisfactory to U.S. Bank Trust National Association, U.S. Bank Trust National Association shall disburse to such owners or the Paying Agent payment of the Insured Amounts due on such Obligations, less any amount held by the Paying Agent for the payment of such Insured Amounts and legally available therefor. This policy does not insure against loss of any prepayment premium which may at any time be payable with respect to any Obligation.

As used herein, the term "owner" shall mean the registered owner of any Obligation as indicated in the books maintained by the Paying Agent, the Issuer, or any designee of the Issuer for such purpose. The term owner shall not include the Issuer or any party whose agreement with the Issuer constitutes the underlying security for the Obligations.

Any service of process on the Insurer may be made to the Insurer at its offices located at 113 King Street, Armonk, New York 10504 and such service of process shall be valid and binding.

This policy is non-cancelable for any reason. The premium on this policy is not refundable for any reason including the payment prior to maturity of the Obligations.

MBIA Insurance Corporation

UNITED STATES OF AMERICA

NO. \_\_\_\_\_

\$ \_\_\_\_\_

STATE OF WASHINGTON

CITY OF BELLEVUE

LIMITED TAX GENERAL OBLIGATION BOND, SERIES 2004 (NEW CITY BUILDING)

INTEREST RATE:

MATURITY DATE:

CUSIP NO:

REGISTERED OWNER:

PRINCIPAL AMOUNT: \_\_\_\_\_ THOUSAND AND  
NO/100 DOLLARS

The City of Bellevue, Washington, a municipal corporation organized and existing under and by virtue of the laws and Constitution of the State of Washington (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, the Principal Amount specified above, unless redeemed prior thereto as provided herein, together with interest on such Principal Amount from the date hereof or the most recent date to which interest has been paid or duly provided for at the Interest Rate set forth above payable December 1, 2004, and semiannually thereafter on each June 1 and December 1 until payment of the principal sum has been made or duly provided for. Both principal of and interest on this bond are payable in lawful money of the United States of America. For so long as the bonds of this issue are held in fully immobilized form, payments of principal and interest thereon shall be made as provided in accordance with the operational arrangements of DTC referred to in the Blanket Issuer Letter of Representations from the City to The Depository Trust Company. In the event that the bonds of this issue are no longer held in fully immobilized form, interest on this bond shall be paid by check or draft of the Bond Registrar mailed (on the date such interest is due) to the Registered Owner hereof at the address appearing on the records maintained by the Bond Registrar as of the fifteenth day of the month preceding the interest payment date; provided, however, that if so requested in writing by the Registered Owner of at least \$1,000,000 principal amount, interest will be paid by wire transfer on the date due to an account with a bank located within the United States. Principal shall be paid to the Registered Owner hereof upon presentation and surrender of this bond at the principal office of the fiscal agency of the State of Washington in New York, New York (the "Bond Registrar").

Reference is made to Ordinance No. 5533 (the "Bond Ordinance") as more fully describing the covenants with and the rights of registered owners of the bonds or registered assigns and the meanings of capitalized terms appearing on this bond which are defined in such ordinance.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond ordinance until the Certificate of Authentication hereon shall have been manually signed by the Bond Registrar.

The City hereby irrevocably covenants and agrees with the owner of this bond that it will include in its annual budget and levy taxes annually, within and as a part of the tax levy permitted to cities without a vote of the electorate, upon all the property subject to taxation in amounts sufficient, together with other amounts lawfully available therefore, to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the City are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest.

This bond is one of an issue of limited tax general obligation bonds of the City of like date and tenor, except as to number, interest rate and date of maturity, in the aggregate principal amount of \$102,710,000, issued pursuant to the Bond ordinance to prepay the City's Outstanding Limited Tax General Obligation Bond Anticipation Note, 2002 (Taxable), issued to evidence a line of credit established to finance the acquisition of the New City Building, to reimburse the City for costs incurred in planning its renovation, to finance improvements thereto, to pay interest during renovation and to pay bond issuance costs.

The Bonds are subject to optional and mandatory redemption as provided in the Bond Ordinance.

Notice of any intended redemption shall be given not less than 30 nor more than 60 days prior to the redemption date by first class mail, postage prepaid, to the registered owner of any bond to be redeemed at the address appearing on the Bond Register. The requirements of the Bond ordinance shall be deemed to be complied with when notice is mailed as provided, regardless of whether or not it is actually received by the owner of any bond. Interest on all such bonds so called for redemption shall cease to accrue on the date fixed for redemption unless such bond or bonds so called for redemption are not redeemed upon presentation made pursuant to such call.

Portions of the principal sum of this bond in installments of \$5,000 or any integral multiple thereof may also be redeemed, and if less than all of the principal sum hereof is to be redeemed, upon the surrender of this bond at the principal office of the Bond Registrar there shall be issued to the registered owner, without charge therefor, for the then unredeemed balance of the principal sum hereof, at the option of the owner, a bond or bonds of like maturity and interest rate in any of the denominations authorized by the Bond ordinance.

The City has not designated the bonds of this issue as "qualified tax-exempt obligations" for purchase by financial institutions.

The pledge of tax levies for payment of principal of and interest on the bonds may be discharged prior to maturity of the bonds by making provision for the payment thereof on the terms and conditions set forth in the Bond ordinance.

The bonds of this issue are issued in fully registered form in the denomination of \$5,000 each or any integral multiple thereof, provided that no bond shall represent more than one maturity. Upon surrender to the Bond Registrar, bonds are interchangeable for bonds in any authorized denomination of an equal aggregate principal amount and of the same interest rate and maturity. This bond is transferable only on the records maintained by the Bond Registrar for that purpose upon the surrender of this bond by the registered owner hereof or his/her duly authorized agent and only if endorsed in the manner provided hereon, and thereupon a new fully registered bond of like principal amount, maturity and interest rate shall be issued to the transferee in exchange therefor. Such exchange or transfer shall be without cost to the registered owner or transferee. The City may deem the person in whose name this bond is registered to be the absolute owner hereof for the purpose of receiving payment of the principal of and interest on this bond and for any and all other purposes whatsoever.

It is hereby certified and declared that this bond is issued pursuant to and in strict compliance with the Constitution and laws of the State of Washington and ordinances of the City, that all acts, conditions and things required to be done precedent to and in the issuance of this bond and the bonds of this issue have happened, been done and performed, and that this bond and the bonds of this issue do not exceed any constitutional or statutory limitations.

IN WITNESS WHEREOF, the City of Bellevue, Washington, has caused this bond to be signed on behalf of the City with the manual or facsimile signature of the Mayor, to be attested by the manual or facsimile signature of the Clerk of the City, and the seal of the City to be reproduced or impressed hereon, as of this 1<sup>st</sup> day of July, 2004.

CITY OF BELLEVUE, WASHINGTON

By \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Clerk of the City

The Certificate of Authentication for the Bonds shall be in substantially the following form and shall appear on the front of each Bond:

## CERTIFICATE OF AUTHENTICATION

Date of Authentication: \_\_\_\_\_

This bond is one of the bonds described in the within-referenced Ordinance No. 5533 of the City of Bellevue, Washington, and is one of the Limited Tax General Obligation Bonds, Series 2004 (New City Building), dated July 1, 2004.

WASHINGTON STATE FISCAL  
AGENCY, as Bond Registrar

By \_\_\_\_\_  
Authorized Officer

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers  
unto \_\_\_\_\_

PLEASE INSERT SOCIAL SECURITY OR TAXPAYER  
IDENTIFICATION NUMBER OF TRANSFEREE

\_\_\_\_\_  
(Please print or typewrite name and address, including zip code of Transferee)

the within bond and all rights thereunder and does hereby irrevocably constitute and  
appoint \_\_\_\_\_ of \_\_\_\_\_, or its  
successor, as agent to transfer said bond on the books kept by the Bond Register for  
registration thereof, with full power of substitution in the premises.

DATED: \_\_\_\_\_, \_\_\_\_\_.

SIGNATURE GUARANTEED:

\_\_\_\_\_  
Notice: signature(s) must be  
Guaranteed pursuant to law.

\_\_\_\_\_  
NOTE: The signature of this  
Assignment must correspond  
with the name of the registered  
owner as it appears upon the  
face of the within bond in every  
particular, without alteration or  
enlargement or any change  
whatever.

Section 11. Execution of the Bonds. The Bonds shall be signed on behalf of  
the City by the manual or facsimile signature of the Mayor, shall be attested by the  
manual or facsimile signature of the City Clerk, and shall have a facsimile of the official  
corporate seal of the City impressed or imprinted thereon.

Only such Bonds as shall bear thereon a Certificate of Authentication in the form  
hereinbefore recited, manually executed by the Bond Registrar, shall be valid or  
obligatory for any purpose or entitled to the benefits of this ordinance. Such Certificate  
of Authentication shall be conclusive evidence that the Bonds so authenticated have

been duly executed, authenticated and delivered hereunder and are entitled to the benefits of this ordinance.

In case either of the officers of the City who shall have executed the Bonds shall cease to be such officer or officers of the City before the Bonds so signed shall have been authenticated or delivered by the Bond Registrar, or issued by the City, such Bonds may nevertheless be authenticated, delivered and issued and upon such authentication, delivery and issuance, shall be as binding upon the City as though those who signed the same had continued to be such officers of the City. Any Bond may also be signed and attested on behalf of the City by such persons as at the actual date of execution of such Bond shall be the proper officers of the City although at the original date of such Bond any such person shall not have been such officer.

Section 12. Application of Proceeds of Bonds. At the time of delivery of the Bonds, the proceeds of the Bonds shall be deposited as follows:

(a) The accrued interest, if any, to the date of delivery shall be deposited to the Debt Service Fund and used to pay a portion of interest on the Bonds on December 1, 2004.

(b) The remaining amount shall be deposited in a separate fund hereby established by the City to be known as the "New City Building Project Fund." Amounts deposited in the New City Building Project Fund shall be used to redeem the Note (together with accrued interest thereon), to reimburse the City for costs incurred to plan for renovation of the New City Building, to pay for improvements to the New City Building, to pay interest on the Bonds during renovation and to pay the costs of issuing of the Bonds. The Finance Director or his or her designee is authorized to enter into an



agreement for the investment of amounts in the New City Building Project Fund, consistent with the Arbitrage and Tax Certification.

Section 13. Award of Bid; Sale of the Bonds. The Council finds that the competitive bid submitted by Lehman Brothers (the "Purchaser") and attached hereto as Exhibit B is reasonable and that it is in the best interest of the City that the Bonds shall be sold upon the conditions set forth in the bid, the Notice of Bond Sale, attached hereto as Exhibit A, and this ordinance. The City therefore accepts the bid. The Bonds shall be issued and delivered to the Purchaser upon payment of the purchase price specified in the bid.

Section 14. Bond Insurance.

(a) *Acceptance of Insurance.* The Council hereby approves the commitment of the Insurer to provide a bond insurance policy guaranteeing the payment when due of principal of and interest on the Bonds (the "Bond Insurance Policy"). The Council further authorizes and directs all proper officers, agents, attorneys and employees of the City to cooperate with the Insurer in preparing such additional agreements, certificates, and other documentation on behalf of the City as shall be necessary or advisable in providing for the Bond Insurance Policy.

(b) *Payments Under the Bond Insurance Policy.* In the event that, on the payment date of the Bonds, the City or the Bond Registrar determines that there will not be sufficient money available in the Bond Fund to pay all principal of and interest on the Bonds due on such payment date, the City or the Bond Registrar shall immediately notify the Insurer or its designee on the same day by telephone or telegraph, confirmed in writing by registered or certified mail, of the amount of the deficiency. If the

deficiency is made up in whole or in part, the Bond Registrar shall so notify the Insurer or its designee.

In addition, if the Bond Registrar has notice that any Bondholder has been required to disgorge payments of principal or interest on the Bonds to a trustee in bankruptcy or creditors or others pursuant to a final judgment by a court of competent jurisdiction that such payment constitutes an avoidable preference to such Bondholder within the meaning of any applicable bankruptcy laws, then the Bond Registrar shall notify the Insurer or its designee of such fact by telephone or telegraphic notice, confirmed in writing by registered or certified mail.

The Bond Registrar is hereby irrevocably designated, appointed, directed and authorized to act as attorney-in-fact for Bondholders as follows:

(1) If and to the extent there is a deficiency in amounts required to pay interest on the Bonds, the Bond Registrar shall (a) execute and deliver to U.S. Bank Trust National Association, or its successors under the Bond Insurance Policy (the "Insurance Paying Agent"), in form satisfactory to the Insurance Paying Agent, an instrument appointing the Insurer as agent for such Bondholders in any legal proceeding related to the payment of such interest and an assignment to the Insurer of the claims for interest to which such deficiency relates and which are paid by the Insurer, (b) receive as designee of the respective Bondholders (and not as Bond Registrar) in accordance with the tenor of the Bond Insurance Policy payment from the Insurance Paying Agent with respect to the claims for interest so assigned, and (c) disburse the same to such respective Bondholders; and

(2) If and to the extent of a deficiency in amounts required to pay principal of any Bonds, the Bond Registrar shall (a) execute and deliver to the Insurance Paying Agent in form satisfactory to the Insurance Paying Agent an instrument appointing the Insurer as agent for such Bondholder in any legal proceeding relating to the payment of such principal and an assignment to the Insurer of any of the Bonds surrendered to the Insurance Paying Agent of so much of the principal amount thereof as has not previously been paid or for which moneys are not held by the Bond Registrar and available for such payment (but such assignment shall be delivered only if payment from the Insurance Paying Agent is received), (b) receive as designee of the respective Bondholders (and not as Bond Registrar) in accordance with the tenor of the Bond Insurance Policy payment therefor from the Insurance Paying Agent, and (c) disburse the same to such Bondholders.

Payments with respect to claims for interest on and principal of Bonds disbursed by the Bond Registrar from proceeds of the Bond Insurance Policy shall not be considered to discharge the obligation of the City with respect to such Bonds, and the Insurer shall become the owner of such unpaid interest and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of this subsection or otherwise.

Irrespective of whether any such assignment is executed and delivered, the City and the Bond Registrar hereby agree for the benefit of the Insurer that:

(1) They recognize that to the extent the Insurer makes payments directly or indirectly (as by paying through the Bond Registrar), on account of principal of or interest on the Bonds, the Insurer will be subrogated to the rights of such

Bondholders to receive the amount of such principal and interest for the City, with interest thereon as provided and solely from the sources stated in this ordinance and the Bonds; and

(2) They will accordingly pay to the Insurer the amount of such principal and interest (including principal and interest recovered under subparagraph (ii) of the first paragraph of the Bond Insurance Policy, which principal and interest shall be deemed past due and not to have been paid), with interest thereon as provided in this ordinance and the Bonds, but only from the sources and in the manner provided herein for the payment of principal of and interest on the Bond to Bondholders, and will otherwise treat the Insurer as the owner of such rights to the amount of such principal and interest.

(c) Rights of Insurer.

(1) In connection with the issuance of additional general obligation bonds, the City shall deliver to the Insurer a copy of the disclosure document, if any, circulated with respect to such additional bonds.

(2) Copies of any amendments made to the documents executed in connection with the issuance of the Bonds which are consented to by the Insurer shall be sent to Standard & Poor's Ratings Services, a Division of The McGraw-Hill Companies, Inc.

(3) The Insurer shall receive notice of the resignation or renewal of the Bond Registrar and the appointment of a successor, other than the designated state fiscal agent.

(4) The Insurer shall receive copies of all notices required to be delivered to Bondholders and, on an annual basis (or as soon as available from the office of the State Auditor) copies of the City's audited financial statements, and annual budget.

(5) Any notice that is required to be given to a holder of Bonds or to the Bond Registrar pursuant to this ordinance shall also be provided to the Insurer. All notices required to be given to the Insurer under this ordinance shall be in writing and shall be sent by registered or certified mail addressed to MBIA Insurance Corporation, 113 King Street, Armonk, New York 10504 Attention: Surveillance.

(6) The City agrees to reimburse the Insurer immediately and unconditionally upon demand, to the extent permitted by law, for all reasonable expenses, including reasonable attorneys' fees and expenses, incurred by the Insurer in connection with (i) enforcement by the Insurer of the City's obligations, or the preservation or defense of any rights of the Insurer, under this ordinance and any other document executed in connection with the issuance of the Bonds, and (ii) any consent, amendment, waiver or other action with respect to this ordinance or any related document, whether or not granted or approved, together with interest on all such expenses from and including the date incurred to the date of payment at Citibank's Prime Rate plus 3% or the maximum interest rate permitted by law, whichever is less. In addition, the Insurer reserves the right to charge a reasonable fee in connection with its review of any such consent, amendment or waiver, whether or not granted or approved.

(7) The City agrees not to use the Insurer's name in any published document including, without limitation, a press release or presentation, announcement or forum without the Insurer's prior consent; *provided* that the City may use the Insurer's name in any general or particular factual statement to the effect that the Insurer insures certain outstanding City bonds. In the event that the City is advised by counsel that it has a legal obligation to disclose the Insurer's name in any press release, public announcement or other published document, the City shall provide the Insurer with at least three (3) business days' prior written notice of its intent to use the Insurer's name together with a copy of the proposed use of the Insurer's name and of any description of a transaction with the Insurer and shall obtain the Insurer's prior consent as to the form and substance of the proposed use of the Insurer's name and any such description. The foregoing shall not apply to any request for public records duly received by the City pursuant to RCW Ch. 42.17, and the City shall not be obligated to notify the Insurer of its intent to comply with any public disclosure request.

(8) The City shall not enter into any agreement nor shall it consent to or participate in any arrangement pursuant to which Bonds are tendered or purchased for any purpose other than the redemption and cancellation or legal defeasance of such Bonds without the prior consent of the Insurer.

The provisions of this section shall be in effect only so long as the Bond Insurance Policy is in full force and effect.

Section 15. Official Statement. The City approves the preliminary official statement for the Bonds and authorizes the City Financial Advisor's distribution of the preliminary official statement in connection with the offering of the Bonds. Pursuant to

the Rule, the City deems the preliminary official statement as final as of its date except for the omission of information dependent upon the pricing of the Bonds and the completion of the purchase contract. The City agrees to cooperate with the Purchaser to deliver or cause to be delivered, within seven business days from the date of the sale of the Bonds and in sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, copies of a final official statement in sufficient quantity to comply with paragraph (b)(4) of the Rule and the rules of the MSRB. The City authorizes the Purchaser to use the official statement, substantially in the form of the preliminary official statement, in connection with the sale of the Bonds. The City's Finance Director is authorized to approve, supplement or amend the final official statement.

Section 16. Severability. If any provision in this ordinance is declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provision of this ordinance and shall in no way affect the validity of the other provisions of this ordinance or of the Bonds.

Section 17. Undertaking to Provide Ongoing Disclosure.

A. Contract/Undertaking. This section constitutes the City's written undertaking for the benefit of the owners of the Bonds as required by Section (b)(5) of the Rule.

B. Financial Statements/Operating Data. The City agrees to provide or cause to be provided to each NRMSIR and to the SID, if any, in each case as designated by the SEC in accordance with the Rule, the following annual financial

information and operating data for the prior fiscal year (commencing in 2005 for the fiscal year ended December 31, 2004):

1. Annual financial statements, which statements may or may not be audited, showing ending fund balances for the City's general fund, prepared in accordance with the Budget Accounting and Reporting System prescribed by the Washington State Auditor pursuant to RCW 43.09.200 (or any successor statute) and generally of the type included in the official statement for the Bonds under the heading "Historical General Fund Operating Results";

2. The assessed valuation of taxable property in the City;
3. Property tax levy rate per \$1,000 of assessed valuation;
4. Outstanding general obligation debt of the City; and
5. Ad valorem taxes due and percentage of taxes collected.

Items 2-5 shall be required only to the extent that such information is not included in the annual financial statement.

Such annual information and operating data described above shall be provided on or before nine months after the end of the City's fiscal year. The City's current fiscal year ends December 31. The City may adjust such fiscal year by providing written notice of the change of fiscal year to each then existing NRMSIR and the SID, if any. In lieu of providing such annual financial information and operating data, the City may cross-reference to other documents provided to the NRMSIR, the SID or to the SEC and, if such document is a final official statement within the meaning of the Rule, available from the MSRB.



If not provided as part of the annual financial information discussed above, the City shall provide the City's audited annual financial statement prepared in accordance with the Budget Accounting and Reporting System prescribed by the Washington State Auditor pursuant to RCW 43.09.200 (or any successor statute) when and if available to each then existing NRMSIR and the SID, if any.

C. Material Events. The City agrees to provide or cause to be provided, in a timely manner, to the SID, if any, and to each NRMSIR or to the MSRB notice of the occurrence of any of the following events with respect to the Bonds, if material:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers or their failure to perform;
6. Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
7. Modifications to the rights of Bond holders;
8. Bond calls (optional, contingent or unscheduled Bond calls other than scheduled sinking fund redemptions for which notice is given pursuant to Exchange Act Release 34-23856);
9. Defeasances;

10. Release, substitution or sale of property securing repayment of the Bonds; and
11. Rating changes.

Solely for purposes of disclosure, and not intending to modify this undertaking, the City advises that no debt service reserves or property secure payment of the Bonds.

D. Notification Upon Failure to Provide Financial Data. The City agrees to provide or cause to be provided, in a timely manner, to each NRMSIR or to the MSRB and to the SID, if any, notice of its failure to provide the annual financial information described in Subsection B above on or prior to the date set forth in Subsection B above.

E. Termination/Modification. The City's obligations to provide annual financial information and notices of material events shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. This section, or any provision hereof, shall be null and void if the City (1) obtains an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this section, or any such provision, are invalid, have been repealed retroactively or otherwise do not apply to the Bonds; and (2) notifies each then existing NRMSIR and the SID, if any, of such opinion and the cancellation of this section.

Notwithstanding any other provision of this ordinance, the City may amend this Section 17, and any provision of this Section 17 may be waived with an approving opinion of nationally recognized bond counsel in accordance with the Rule.

In the event of any amendment of this Section 17, the City shall describe such amendment in the next annual report, and shall include, as applicable, a narrative explanation of the reason for the amendment and its impact on the type (or in the case

of a change of accounting principles, on the presentation) of financial information or operating data being presented by the City. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a material event under subsection C, and (ii) the annual report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

F. Bond Owner's Remedies Under This Section. The right of any Bondowner or beneficial owner of Bonds to enforce the provisions of this section shall be limited to a right to obtain specific enforcement of the City's obligations hereunder, and any failure by the City to comply with the provisions of this undertaking shall not be an event of default with respect to the Bonds. For purposes of this section, "beneficial owner" means any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds, including persons holding Bonds through nominees or depositories.

Section 18. General Authorization; Ratification of Prior Acts. The Finance Director and other appropriate officers of the City are authorized to take any actions, including approval of the Preliminary Official Statement and distribution of the Official Notice of Bond Sale, and to execute documents as in their judgment may be necessary or desirable in order to carry out the terms of, and complete the transactions contemplated by, this ordinance. All acts taken pursuant to the authority of this ordinance but prior to its effective date are hereby ratified.

or desirable in order to carry out the terms of, and complete the transactions contemplated by, this ordinance. All acts taken pursuant to the authority of this ordinance but prior to its effective date are hereby ratified.

Section 19. Effective Date. This ordinance shall be effective five days after its passage and publication as required by law.

PASSED by the City Council of the City of Bellevue, Washington at a special meeting of the Council, this 24th day of June, 2004, and signed in authentication of its passage this 24th day of June, 2004.

(SEAL)


  
Deputy Mayor

Approved as to form:

Richard L. Andrews, City Attorney

  
Patrice C. Cole, Assistant City Attorney

Attest:

  
Myrna L. Basich, City Clerk

Published June 25, 2004